

Message Text

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PAGE 01 SAO PA 00548 141711 Z

42

ACTION XMB-07

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-09 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 RSR-01 /085 W
----- 052227

R 141650 Z MAR 73

FM AMCONSUL SAO PAULO
TO SECSTATE WASHDC 3998
INFO AMEMBASSY BRASILIA
AMCONSUL RIO DE JANEIRO

UNCLAS SAO PAULO 0548

PASS EXIMBANK

E. O. 11652: N/ A

TAGS: EFIN, BR

SUBJECT: SETAL S. A. ENGENHARIA E EMPREENDIMENTOS

REF STATE 038305; SAO PAULO 0467

1. SUBJECT FIRM OPERATES ON A CRUZEIROS 25 MILLION CAPITAL (REGISTERED). LATEST AVAILABLE BALANCE SHEET DATED JUNE 31, 1972 PLACES ASSETS AT CRUZEIROS 56.8 MILLION AND LIABILITIES AT CRUZEIROS 23.6 MILLION. SETAL IS REPORTED TO HAVE HAD FINANCIAL DIFFICULTIES SOME TWO YEARS AGO BUT APPEARS TO HAVE OVERCOME THESE PROBLEMS. ITS CURRENT FINANCIAL SITUATION IS CONSIDERED SATISFACTORY.
 2. LUIZ CARLOS WOISKY MARINHO DE ANDRADE IS SETAL' S DIRECTOR PRESIDENT AND MAJOR STOCKHOLDER WITH CRUZEIROS 8.5 MILLION WORTH OF SHARES (PAR VALUE). HE IS DIRECTOR PRESIDENT OF TEAGSA PARANA S. A. ENGENHARIA E COMERCIO, A FAIRLY LARGE CONSTRUCTION COMPANY, AND HE IS A SHAREHOLDER OF TRANSBRASIL TRANSPORTES AEREOS S. A., A DOMESTIC AIRLINE.
 3. THOMAZ MARINHO DE ALBUQUERQUE ANDRADE, ALTHOUGH HE DOES NOT HOLD AN EXECUTIVE OFFICE IN SETAL, IS ONE OF THE COMPANY' S
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PAGE 02 SAO PA 00548 141711 Z

MAJOR SHAREHOLDERS WITH CRUZEIROS 7.2 MILLION WORTH OF SHARES
(PAR VALUE).

4. SETAL' S OTHER OFFICERS HENRIQUE FERNANDO VEIGA JENS,
LADISLAU MAIA SNICKOVSKI AND ADHERBAL SPRENGER PASSOS DO NOT
HOLD EQUITY IN SETAL. THE ARE WELL REGARDED AMONG TRADE CIRCLES.
THEIR PERSONAL REPUTATION IS SATISFACTORY.
CHAPIN

UNCLASSIFIED

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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RIO DE JANEIRO
SECSTATE WASHDC
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